

1 BILL NO. R-87-10- 02

2 DECLARATORY RESOLUTION NO. R- 72-87

3 A DECLARATORY RESOLUTION designating
4 an "Economic Revitalization Area"
5 under I.C. 6-1.1-12.1 for property
6 commonly known as 8000 Bluffton Road,
7 Fort Wayne, Indiana 46809. (Bowmar
8 Instrument Corporation/Aerospace
9 Division, Petitioner).

10 WHEREAS, Petitioner has duly filed its petition dated
11 October 2, 1987, to have the following described property
12 designated and declared an "Economic Revitalization Area" under
13 Division 6, Article II, Chapter 2 of the Municipal Code of the
14 City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-
15 12.1, to-wit:

16 S550 of N775 of E792 FT SE 1/4
17 533 EX ST;

18 said property more commonly known as 8000 Bluffton Road, Fort
19 Wayne, Indiana 46809;

20 WHEREAS, it appears that said petition should be pro-
21 cessed to final determination in accordance with the provisions
22 of said Division 6.

23 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
24 OF THE CITY OF FORT WAYNE, INDIANA:

25 SECTION 1. That, subject to the requirements of Section
26 4, below, the property hereinabove described is hereby designated
27 and declared an "Economic Revitalization Area" under I.C. 6-1.1-
28 12.1. Said designation shall begin upon the effective date of
29 the Confirming Resolution referred to in Section 3 of this Resolu-
30 tion and shall continue for one (1) year thereafter. Said desig-
31 nation shall terminate at the end of that one-year period.

32 SECTION 2. That upon adoption of this Resolution:

(a) Said Resolution shall be filed with the Allen
County Assessor;

Page Two

(b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";

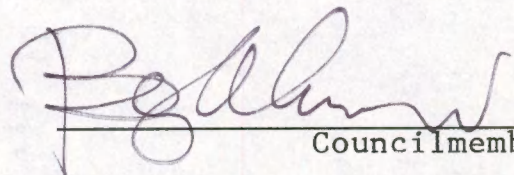
(c) Common Council shall publish notice in accordance with I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;

(d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

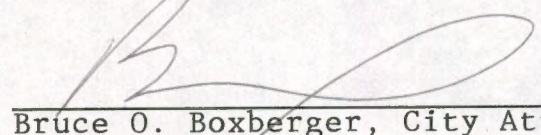
SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall only apply to a deduction of the assessed value of personal property (new manufacturing equipment.

SECTION 4. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 5. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by E. Stuck, seconded by Stuck, and duly adopted, placed on its passage. **PASSED** (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	<u>1</u>	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	_____	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	<u>✓</u>	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 10-13-87

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXTATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 9-72-87 on the 13th day of October, 1987.

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Thomas J. Spring
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of October, 1987, at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of October, 1987, at the hour of 11:00 o'clock A. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Bowmar Instrument Corporation/Aerospace Division

Site Location: 8000 Bluffton Road

Fort Wayne, IN 46809

Councilmanic District: 4th Existing Zoning: M-2

Nature of Business: Manufacture and Assembly

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u> </u>	<u>X</u>
Urban Enterprise Zone	<u> </u>	<u>X</u>
Redevelopment Area	<u> </u>	<u>X</u>
Platted Industrial Park	<u> </u>	<u>X</u>
Flood Plain	<u> </u>	<u>X</u>

Description of Project:

Purchase of additional equipment in order to remain competitive and to
maintain and increase current level of employment.

Type of Tax Abatement: Real Property Manufacturing Equipment X

Estimated Project Cost: \$ 399,500 Permanent Jobs Created: 12

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes No
- 2.) Designation should be limited to a term of 1 year(s).
- 3.) The period of deduction should be limited to 5 year(s).

Comments:

Staff *Greg Leatherman* G. Leatherman
Date 10/6/87

Director *Mark P. Becker*
Date 10/7/87

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

<u> </u>	Real Estate Improvements
<u> X </u>	Personal Property (New Manufacturing Equipment)
<u> </u>	Both Real Estate Improvements & Personal Property

.....

A. GENERAL INFORMATION

Applicant's Name: Bowmar Instrument Corporation/Aerospace Division

Address of Applicant's Principal Place of Business:

Bowmar/Aerospace

8000 Bluffton Road

Fort Wayne, IN 46809

Phone Number of Applicant: (219) 747-3121

Street Address of Property Seeking Designation:

8000 Bluffton Road

S.I.C. Code of Substantial User of Property: 38111

B. PROJECT SUMMARY INFORMATION:

	<u>YES</u>	<u>NO</u>
Is the project site solely within the city limits of the City of Fort Wayne	<u>XX</u>	<u> </u>
Is the project site within the flood plain?	<u> </u>	<u>XX</u>
Is the project site within the rivergreenway area?	<u> </u>	<u>XX</u>
Is the project site within a Redevelopment Area?	<u> </u>	<u>XX</u>
Is the project site within a platted industrial park?	<u> </u>	<u>XX</u>
Is the project site within the designated downtown area?	<u> </u>	<u>XX</u>
Is the project site within the Urban Enterprise Zone?	<u> </u>	<u>XX</u>

Will the project have ready access to City Water? XX

Will the project have ready access to City Sewer? XX

Is any adverse environmental impact anticipated by
reason of operation of the proposed project? XX

C. ZONING INFORMATION

What is the existing zoning classification on the project site?

What zoning classification does the project require? no change

What is the nature of the business to be conducted at the project site?

Manufacture and assembly

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction
from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?

What is the condition of structure(s) listed above?

Current assessed value of Real Estate:

Land

Improvements

Total

What was amount of Total Property Taxes owed during the immediate past
year? for year 19 .

Give a brief description of the proposed improvements to be made to
the real estate.

Cost of Improvements: \$ _____

Development Time Frame:

When will physical aspects of improvements begin? _____

When is completion expected? _____

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: \$541,170

What was amount of Personal Property Taxes owed during the immediate past year? \$43,449.88 for year 19 .

Give a brief description of new manufacturing equipment to be installed at the project site.

See attached schedule.

Cost of New Manufacturing Equipment? \$ 399,500

Development Time Frame:

When will installation begin of new manufacturing equipment? October 1987

When is installation expected to be completed? September 1988

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 236

How many permanent jobs will be created as a result of this project?
12

Anticipated time frame for reaching employment level stated above?
July 1988

Current annual payroll: \$5,760,600

New additional annual payroll: 6,653,000

What is the nature of the new jobs to be created?

Machines and Assemblers

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

This equipment is needed to keep our company competitive to enable our company
to maintain our employment level.

In what Township is project site located? Wayne

In what Taxing District is project site located? Fort Wayne/Wayne

G. CONTACT PERSON:

Name & address of contact person for further information if required:

Robert L. Crowell, Bowmar/Aerospace

8000 Bluffton Road, Fort Wayne, IN 46809

Phone number of contact person (219) 747-3121

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

Robert L. Crowell
Signature of Applicant

10/2/87
Date

EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).

Legal Description:

S550 of N775 of E792 FT SE 1/4 533 EX ST

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing

1. Replace Slo-Syn

Present equipment is several years old and has wear throughout. The controls and capabilities no longer keep up with the state-of-the-art of the equipment today. By replacing this machine with a new CNC mill, an improved machining time, as well as a reduction in scrap, can be realized.

Product Line	Estimated Cost
Rotating Components	

2. Cutter Grinder

Present Grinder is several years old and has wear throughout. This grinder requires excessive setup time to try and compensate for the wear in the machine. Also, this machine does not have the capabilities of grinding many of our new tools. As a result, outside vendors are used, which causes additional delays and unnecessary down time. Based on the type of equipment that is available, this machine needs to be replaced.

Rotating Components Mechanical Displays	\$ 15,000
--	-----------

3. Mikron (Rebuild 2nd Machine)

Some of these machines are over 20 years old, and as a result of daily use, they have developed wear. This is still some of the best equipment available for precision

Rotating Components Ordnance	\$ 15,000
------------------------------------	-----------

E.7

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing (Cont.)

Product <u>Line</u>	Estimated <u>Cost</u>
------------------------	--------------------------

gear cutting. By rebuilding this equipment, it can be returned to the manufacturer's original specification for accuracy, alignment, and performance.

4. Fellows Gear Shaper

Rotating Components	\$ 7,500
------------------------	----------

This machine is no longer being manufactured. We use this machine for cutting gearing on some of the gearhead products. This equipment has developed wear over the many years of production, and by rebuilding, can be returned to the manufacturer's original specifications for accuracy, alignment, and performance.

5. CNC Mill for Tool Room

All Product Lines	\$ 49,000
----------------------	-----------

Many tool components are being fabricated in the tool room, which require numerous hours of milling time. The CNC machine will develop precision tool components with excellent repeatability, and greatly reduce the hours required to develop the tool.

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing (Cont.)

	<u>Product Line</u>	<u>Estimated Cost</u>
6. <u>Burnish Machines</u>	Rotating Components Mechanical Displays Ordnance	\$ 10,000
Due to the many years of use, these machines are to the point where they need to be replaced.		
7. <u>Pulse - Function Generator</u>	Electronic Systems Ordnance	\$ 3,000
To be used by Electrical Lab and Systems Test and Adjust. This equipment will be used for generation of high frequency waveforms that are required for the high speeds encountered in micro processor and computer systems.		
8. <u>Vibration Test System</u>	All Product Lines	\$100,000

Present equipment (Ling) is over 25 years old and is very difficult, if not impossible, to repair. Propose obtaining a new test system; which would feature random vibration and sinesweep. This equipment would be used for production vibration, qualification testing, first article testing, design R&D, and failure analysis.

E.9

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing (Cont.)

Product Line	Estimated Cost
All Product Lines	\$ 9,000

9. Microscopes for Final Assembly

Many of the scopes in daily use are over 20 years old. These scopes need to be standardized with new, more modern scopes, which have better lighting and magnification.

10. Paint Room

Building Maintenance	\$ 5,000
----------------------	----------

Add fresh air supplied respirators in paint room for use when spraying isocyanates. Add ventilation to Print and Hot Stamp room.

11. NVG Monocular

Keyboards	\$ 12,000
-----------	-----------

Need to obtain a Generation III Monocular for testing of lighting requirements on NVG compatible keyboards.

12. Height Master

All Product Lines	\$ 2,000
-------------------	----------

Need to obtain a Height Master to be used by Inspection for layouts on new castings and stampings. Master will also be used to check BIC manufactured parts.

E.10

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing (Cont.)

Product Line	Estimated Cost
Keyboards	\$ 15,000

13. General Purpose Test Equipment

Current keyboards are being developed with a greater number of keys and more intelligence. Existing equipment is becoming outdated. Need to develop general purpose test equipment for checking keyboards.

14. Replace Shop Capacitors

Building Maintenance	\$ 6,000
-------------------------	----------

The Environmental Protection Agency, per Federal Standard 40CFR761, requires that large PCB (Polychlorinated Biphenyls) capacitors be replaced by 10/1/88, with capacitors without PCB's. We have several of these capacitors located in the shop. This expense will include the charges for engineering consultation, new capacitors, installation, and disposal of old capacitors.

15. X-Y Plotter

Keyboards	\$ 5,000
-----------	----------

The proposed X-Y recorder will be utilized in conjunction with the digitizing oscilloscope for hard copies of screen display. The X-Y recorder

E.11

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing (Cont.)

Product Line	Estimated Cost
-----------------	-------------------

may be used independently for recording events within its speed range such as keyboard contact actuation force plots.

16. Hardness Tester

Rotating Components Mechanical Displays	\$ 6,000
---	----------

Presently machine shop inspectors must use the hardness tester in the receiving area. Additional tester will reduce the inspection time for machine shop inspectors.

17. Electrolyte System

Ordnance Rotating Components Mechanical Displays	\$ 5,000
--	----------

Due to the large quantities of aluminum parts being manufactured thru department 155 (Electro-Chemical Deburring) a separate electrolyte tank, filter, and pump needs to be incorporated into the present system.

18. Mills - Toolroom (Rebuild)

All Product Lines	\$ 12,000
-------------------	-----------

Wear has developed in the mills in the toolroom. These mills are critical for the manufacture of

E.12

5/29/87

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing (Cont.)

Product Line	Estimated Cost
-----------------	-------------------

our production tooling. By scraping these machines they can be returned to the manufacturer's specifications for accuracy.

E.13

5/29/87

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing (Cont.)

Product Line	Estimated Cost
-----------------	-------------------

21. Air Conditioner (Replacement)

Building Maintenance	\$ 20,000
-------------------------	-----------

The Air Conditioning Replacement Project consists of replacing most of the twenty-two central air conditioners during the next ten years. All of the units are over twenty-five years old. Some units already require constant repair and service, and must be replaced next year.

E.14

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.1 Manufacturing (Cont.)	Product Line	Estimated Cost
22. <u>Color Meter</u>	Keyboards Electronic Systems Mechanical Displays	\$ 4,900
Many of the new paints do not have Fed. Std. 595 color chips. Color is defined by numerical values, which can be measured with this proposed equipment. Departments which will use this meter are receiving inspection, paint room, and final assembly.		
23. <u>Drill Presses</u>	Rotating Components Mechanical Displays Ordnance	\$20,000
Existing equipment is becoming increasingly difficult to maintain due to wear and age. Replacement of the Burgmaster drills with heavier drill presses with more H.P. will greatly increase our manufacturing capability while reducing our scrap and rework in this area.		
24. <u>M-439 Assembly Equipment</u>	Ordnance	\$15,000
This equipment will include hydraulic presses, air presses, benches and carts to build the sub-assemblies and S&A assemblies on the M439. This equipment will give is the manufacturing capability of producing up to 6,000 units per month on the M439.		

335,500

5/29/87

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.2 Engineering

Estimated
Cost

1. Power Supplies

\$ 4,600

General purpose lab power supplies are required for support of both electronic systems and keyboard programs. Current power supply availability is insufficient to maintain productivity in these areas.

HP-6236B power supply (2) \$1,500
HP-6227B power supply \$1,700
HP-6289 power supply \$1,400

2. TSP-90 Contrast Photometer

\$ 1,600

To properly address the contrast measurements required on several current and new programs the TSP-90 is needed for calibration of the photometer equipment.

E.15

5/29/87

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.2 Engineering (Cont.)

Estimated
Cost

5. X-Y Plotter

\$ 3,200

Customer data requirements in terms of force, travel, and key action specifications require an upgrade of our measurements capabilities in the keyboard areas. The X-Y Plotter would be coupled with sensor/driver cards to properly measure necessary parameters.

E.16

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

Estimated
Cost

2.2 Engineering (Cont.)

IBM PC systems. These packages are anticipated as time savings and efficiency additions to the software support now in place.

EE Designer Software \$1,000

General Software Apps. Pkgs. \$1,500

\$ 12,000

7. Oscilloscope

Lab scopes are additionally needed to support design and test areas. Requirements for measurement capability of 50 to 100 MHz with increased accuracy are in all product areas. The need to update all scope equipment with current technology remains. Require (2) HP-54200A Oscilloscopes.

\$ 10,000

8. Anvis Spot Meter (PR 1530AR)

Night vision test capability will be required for many of the new product designs in the interface products group. There currently is no equipment support to address these designs. The long term growth of our keyboard products will require we add the NVG quantitative measurement capabilities. Minimal requirements would be met with the spot meter.

E.17

5/29/87

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.2 Engineering (Cont.)

Estimated
Cost

9. Prototype Plastic Molding Machine

\$ 8,500

For fast turn around of prototype units a capability is required to be able to mold special plastic parts internally.

E.18

5/29/87

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.2 Engineering (Cont.)

Estimated
Cost

12. Lab Equipment

\$ 6,600

In both the electronic systems and interface products areas general lab equipments are needed to support product design and development. Current equipment is antique and inadequate to provide the accuracy required.

Fluke Counter Timer	\$1,500
Fluke 7261 Frequency Counter	\$2,000
Fluke 8922A Multimeter	\$1,600
Wavetek 191 Function Generator	\$1,500

E.19

5/29/87

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.2 Engineering (Cont.)

Estimated
Cost

16. Aperture Cards for Microfilm

\$ 2,500

Filing of old drawings is extremely time consuming at the present time. By transferring 35mm microfilm into aperture cards, it would eliminate the need to sort. Inactive drawings then could be destroyed which currently present a storage problem.

17. Facilitate An ESD Lab Bench Area

\$ 3,000

Current grounding and ESD protection on lab benches is insufficient to meet precautions needed with todays CMOS devices. Static control mats and appropriate wrist band functions, as well as potential ionized air flow should be considered.

E20

BOWMAR/AEROSPACE DIVISION

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1988

2.2 Engineering (Cont.)

Estimated
Cost

\$ 6,000

18. Facilitate System Test Lab

Limited test support is currently available for many product areas. An automated test facility is planned where typical product test requirements could be accomplished using interface cables to a standard test system. The test lab area would also contain equipment racks for secure storage of other available test equipments.

19. Facilitate Keyboard Lab

\$ 6,000

The current lighting test area and keyboard assembly functions are scattered into several rooms. A darkend room would be included for measurements of lighted products. Vendor samples, sales samples, and engineering built units would be supported for this product area.

Admn. Appr. _____

DIGEST SHEET

Q-87-10-021

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE A Declaratory Resolution designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 8000 Bluffton Road, Fort Wayne, Indiana 46809. (Bowmar Instrument Corporation/Aerospace Division, Petitioner).

EFFECT OF PASSAGE They will be able to purchase additional equipment in order to remain competitive and to maintain and increase current level of employment.

EFFECT OF NON-PASSAGE Opposite of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$399,500.00

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-87-10-02

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) designating an "Economic

Revitalization Area" under I.C. 6-1.1-12.1 for property commonly

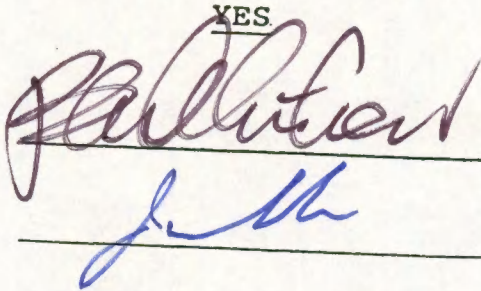
known as 8000 Bluffton Road, Fort Wayne, Indiana 46809 (Bowmar

Instrument Corporation/Aerospace Division, Petitioner):

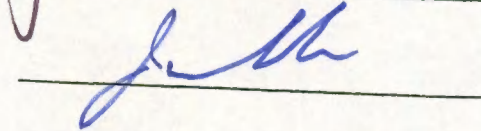
HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~
(RESOLUTION) _____

YES

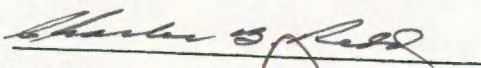
NO



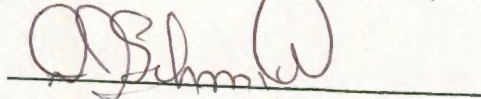
BEN A. EISBART
CHAIRMAN



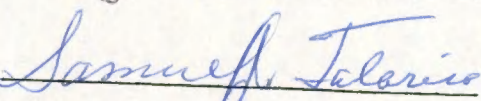
JAMES S. STIER
VICE CHAIRMAN



CHARLES B. REDD



DONALD J. SCHMIDT



SAMUEL J. TALARICO

CONCURRED IN 10-13-87

SANDRA E. KENNEDY
CITY CLERK